



# Public Service Commission of Wisconsin

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## **PSC Reopens Case On Sale of Kewaunee Nuclear Power Plant**

MADISON – Today, the Public Service Commission of Wisconsin (PSC) set a schedule to hear new arguments on the sale of the Kewaunee Nuclear Power Plant.

By a unanimous vote, the Commission agreed that the petition presented by Dominion Resources, Inc., the Virginia-based company interested in purchasing the power plant, was sufficient to reopen the proceedings. The Commission also announced plans to hear oral arguments in the case.

On December 16, 2004, the Commission rejected the proposal by Wisconsin Power and Light Company and Wisconsin Public Service Corporation to sell the power plant to Dominion for \$220 million by a 2 to 1 vote.

The Commission order rejecting the sale noted that Dominion agreed to conditions regarding storage of imported radioactive wastes and returning the site to a green field after decommissioning. However, the conditions in the transaction would not follow to future owners, which could have serious implications for Wisconsin ratepayers and taxpayers.

In the motion to reopen the PSC proceedings, Dominion proposed new conditions to the sale. The conditions include allowing the two utilities the right of first refusal of future sales of the power plant and returning all excess decommissioning funds to ratepayers. Over the years, two funds were created to set aside the money necessary to decommission the plant. Under the original agreement, Dominion would have received approximately \$400 million from one of the decommissioning funds and \$200 million would be returned to ratepayers from the other fund.

Another condition would increase the economic security to ratepayers by raising the amount Dominion guarantees to pay the two utilities if they cannot provide the power promised in the purchased power agreement.

The reopened proceeding will allow all parties in the case, including those opposing the sale, to weigh in on the new conditions offered by Dominion. The Commission plans to issue an order that will establish the issues in the case and set a briefing schedule. The date for oral arguments is yet to be determined.

The Kewaunee Nuclear Power Plant is a baseload 543 megawatt generating facility that started operation in 1974. The plant's operating license from the Nuclear Regulatory Commission expires in 2013.

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